

CALGARY, AB--(Marketwired - November 16, 2015) - (TSX: COS) (OTCQX: COSWF) -- Canadian Oil Sands ("COS") plans to announce its 2016 Budget on December 1, 2015 at 8:00 a.m. ET following the review and input of Syncrude Canada Ltd.'s ("Syncrude") owners on Syncrude's business plan. The budget will identify expectations for cost reductions and production increases. A conference call and webcast will be held in conjunction with the release to discuss the 2016 budget as well as longer-term initiatives for the Syncrude project.

To participate in the conference call and webcast, please call (888) 231-8191 (within North America) or (647) 427-7450 (outside North America), or visit [www.cdnoilsands.com](http://www.cdnoilsands.com).

Canadian Oil Sands Limited

COS holds a 36.74 percent interest in the Syncrude project, the largest producer of light, sweet synthetic oil from Canada's oil sands. As a pure play in Syncrude, COS provides investors with long-life, light crude oil exposure and since 2001 has paid dividends totaling \$7.9 billion.

Ticker Symbols  
Toronto Stock Exchange: COS  
OCTQX: COSWF

Contact

For further information contact:  
Siren Fisekci  
VP, Investor & Corporate Relations

Scott Arnold  
Director, Investor & Corporate Relations

(403) 218-6220  
[invest@cdnoilsands.com](mailto:invest@cdnoilsands.com)